

Registered number
05847259

A W Electrical Contractors Limited

Filleted Accounts

30 June 2021

A W Electrical Contractors Limited
Registered number: 05847259
Balance Sheet
as at 30 June 2021

| | Notes | 2021 £ | 2020 £ |
|--|-------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | 3 | 10,060 | 11,178 |
| Current assets | | | |
| Stocks | | 200 | 200 |
| Debtors | 4 | 8,285 | 4,055 |
| Cash at bank and in hand | | 8,500 | 12,502 |
| | | <u>16,985</u> | <u>16,757</u> |
| Creditors: amounts falling due within one year | 5 | (14,732) | (12,768) |
| Net current assets | | <u>2,253</u> | <u>3,989</u> |
| Total assets less current liabilities | | <u>12,313</u> | <u>15,167</u> |
| Creditors: amounts falling due after more than one year | 6 | (10,136) | (13,000) |
| Provisions for liabilities | | (1,912) | (2,124) |
| Net assets | | <u>265</u> | <u>43</u> |
| Capital and reserves | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | 264 | 42 |
| Shareholder's funds | | <u>265</u> | <u>43</u> |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies' regime. The statement of income and retained earnings has not been delivered to the Registrar of Companies.

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A Williams

Director

Approved by the board on 20 September 2021

A W Electrical Contractors Limited

Notes to the Accounts

for the year ended 30 June 2021

1 Accounting policies

The principal accounting policies adopted in the preparation of the accounts are set out below; they have remained unchanged from the previous period and have been consistently applied:

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland, Section 1A (small entities). There have been no material departures from that standard.

Fundamental accounting concept

The financial statements have been prepared under the going concern concept. In common with many businesses the company has been affected by COVID-19, which has had an impact on its operations, customers and suppliers. The director is taking all possible steps to protect the future of the business, including the following:

- employees have been furloughed where appropriate and corresponding claims made under the Coronavirus Job Retention Scheme
- an additional bank loan has been successfully obtained
- tax payments have been deferred by agreement with HM Revenue & Customs

Although the total impact of COVID-19 on the business is still uncertain, the director feels that the going concern basis is appropriate.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and VAT. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---------------------|-------------------------|
| Plant and machinery | 10% on reducing balance |
| Motor vehicles | 10% on reducing balance |

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the 'first in first out' method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other

financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Government-backed loans

Government-backed loans provided in response to COVID-19 are initially recognised at transaction price and subsequently measured at amortised cost determined using the effective interest method. Loan interest paid by Government, in accordance with the terms of these loans, is included in the accounts as interest payable and as government grants received.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

| | | | |
|----------|---|--------------------------------|---------------------------|
| 2 | Employees | 2021 | 2020 |
| | | Number | Number |
| | Average number of persons employed by the company | <u>1.00</u> | <u>1.00</u> |
| 3 | Tangible fixed assets | | |
| | | Plant and machinery | Motor vehicles |
| | | £ | £ |
| | Cost | | Total |
| | At 1 July 2020 | <u>2,238</u> | <u>13,059</u> |
| | At 30 June 2021 | <u>2,238</u> | <u>13,059</u> |
| | Depreciation | | |
| | At 1 July 2020 | 1,638 | 2,481 |
| | Charge for the year | <u>60</u> | <u>1,058</u> |
| | At 30 June 2021 | <u>1,698</u> | <u>3,539</u> |
| | Net book value | | |
| | At 30 June 2021 | <u>540</u> | <u>9,520</u> |
| | At 30 June 2020 | <u>600</u> | <u>10,578</u> |
| 4 | Debtors | 2021 | 2020 |
| | | £ | £ |
| | Trade debtors | - | 1,500 |
| | Other debtors | <u>8,285</u> | <u>2,555</u> |
| | | <u>8,285</u> | <u>4,055</u> |
| 5 | Creditors: amounts falling due within one year | 2021 | 2020 |
| | | £ | £ |

| | | |
|------------------------------------|---------------|---------------|
| Bank loans and overdrafts | 5,239 | 2,580 |
| Trade creditors | 1,802 | 1,295 |
| Taxation and social security costs | 6,011 | 7,162 |
| Other creditors | 1,680 | 1,731 |
| | <u>14,732</u> | <u>12,768</u> |

| | | |
|--|---------------|---------------|
| 6 Creditors: amounts falling due after more than one year | 2021 | 2020 |
| | £ | £ |
| Bank loans | <u>10,136</u> | <u>13,000</u> |

7 Loans to directors

During the year the company made advances to directors. No interest was paid on these amounts, and no significant conditions were stipulated. These advances, together with amounts repaid, are set out below:

| | B/fwd | Paid | Repaid | C/fwd |
|-------------------------|--------------|-------------|---------------|--------------|
| | £ | £ | £ | £ |
| A Williams | | | | |
| Total loans to director | 2,393 | 30,318 | (27,396) | 5,315 |

The above amounts include no individually material advances, together with individually material repayments of £6,125, £6,125, £6,125 and £6,125. The maximum balance during the year was £8,282.

8 Other information

A W Electrical Contractors Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is Ralls House, Parklands Business Park, Forest Road, Denmead, Waterlooville, Hants, PO7 6XP.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.